

5 STEPS

TO IMPROVE YOUR MARKETING STRATEGY



IMPROVE YOUR 2019 MARKETING STRATEGY WITH THESE FIVE STEPS

Savvy marketing professionals know that the best tools and tactics brands can use to reach their desired audiences are continuously shifting. To stay ahead of the curve, you need to regularly adjust and adapt your company's marketing plan.

Significant changes in the world of digital marketing are making the advertising and branding landscape of 2019 particularly challenging. The role that social media giants play in both branding and paid advertising is rapidly changing, and advances in technology are opening new channels for marketers to target. It's more important now than ever before for businesses to take stock of their marketing objectives and the strategies they're using to pursue them.

Elevating Your 2019 Marketing Plan

Through careful analysis, brand development, and marketing execution, you can improve your 2019 marketing strategy and reap the best possible return on your investment in your brand's marketing plan. Here are the five steps you can use to overhaul this year's marketing plan and optimize its effectiveness:



Conducting an analysis of your marketing plan and adjusting it accordingly can help you make a substantial difference in the effectiveness of your marketing strategy for 2019. Investing time and resources in retooling your existing marketing strategy can help you improve the relationship you're building with your audience and allow you to reach a broader base of potential customers.

1

CONDUCT A SITUATIONAL ANALYSIS FOR YOUR BRAND

To meaningfully reshape your brand's marketing strategy, you have to first conduct an analysis of what your brand is currently doing right and wrong, and its context in the wider marketplace.

A situational analysis takes a look at your brand's potential customers, your projected annual growth, potential competition, and several other external factors to provide you with a clearer look at your brand's potential for the coming year.

Using this data, you can craft a more holistic marketing plan that accurately responds to the realities of your prospective audience and existing industry competition. A situational analysis will provide you with the information necessary to develop a marketing plan that sets your brand apart from other industry players.



How to Analyze Your Brand

The more metrics and data you include in your brand's situational analysis, the more useful it will be when it comes time to fine-tune or develop your marketing plan.

While the process of conducting a situational analysis may seem tedious and time-consuming, it's important to remember that the more detail-oriented your plan is, the more useful it will be when you're trying to identify ways to separate yourself from the competition. With that in mind, here are a few ways that you can set yourself apart from other industry players:

1 DEFINE YOUR MARKET

To know how to talk to your market, you have to possess a thorough understanding of exactly who your market is. While defining your market, pay attention for any trends that particular segment may be experiencing. For instance, if your market consists primarily of young, urban professionals, attempt to identify what types of messages are succeeding in other markets where they proliferate.

2 ANALYZE YOUR INDUSTRY

Next, you should take a close and careful look at the industry that you occupy and pay attention to any ongoing trends. Are there any challenges facing your industry? If so, what can you do to overcome them? Also, pay attention to new opportunities that may be opening up in your field. Growth opportunities often arise out of market challenges—brands must be bold and savvy to take advantage of them.

3 STUDY THE COMPETITION

Take a look at your brand's main competitors and analyze their marketing strategies to see how they're performing in the marketplace. What lessons can you draw from their successes and failures? Obviously, you don't want to copy your competitors' marketing strategies. Nonetheless, it's important to possess a thorough understanding of their market plan so that you can do what it takes to set yourself apart.

4

PERFORM A S.W.O.T. ANALYSIS

Finally, you need to turn the lens inward and conduct an honest analysis of the strengths, weaknesses, opportunities and threats (SWOT) facing your own brand. Conducting a SWOT analysis will provide you with the tools necessary to own your marketing decisions and develop a plan that allows you to actively address the weaknesses within your company, as well as external threats. While many brands opt to solely conduct a SWOT analysis, it's really only helpful in the context of a larger situational analysis.

A situational analysis is a powerful tool that marketing professionals can use to maximize the effectiveness of their marketing campaigns. If you're planning on retooling or redeveloping your company's 2019 marketing strategy, it's important to first conduct a situational analysis to optimize the value of your investment.



2

DETERMINE MARKETING RESEARCH NEEDS

If your marketing plan isn't based on data, it isn't very likely to succeed. It's important to develop a marketing plan that is centered on hard facts and figures regarding your brand and your target audience.

To gather data, however, you'll likely need to conduct some amount of marketing research targeting both your specific audience and the market as a whole. While marketing research is often daunting to small and mid-sized businesses, it is possible for smaller, locally based brands to take advantage of the benefits of market research.



Beginning Marketing Research

Conducting marketing research doesn't have to be an unattainable task for small and mid-sized brands. Here are the first steps to keep in mind when you're developing a marketing research study for your company:

DEFINE
your objective

PLAN
the design

IDENTIFY
your sample

GATHER
the data

INTERPRET
the results

1

DEFINE YOUR OBJECTIVE

First, you need to define the goal of your marketing research project. What kind of information are you hoping to gather and what are you expecting to do with it? You need to have a clearly outlined objective to help you set the parameters of the research.

2

PLAN THE DESIGN

Next, you need to plan the research design of your market study. For starters, establish whether you're looking for qualitative or quantitative data. Once you know the type of data that you're hoping to obtain with the study, consider the best methodology to obtain that information, given your sample population and product type.

3

IDENTIFY YOUR SAMPLE

You'll have to select a number of people who represent your brand's target audience to define the sample of your marketing research study. Some market studies may want to focus in on a particular subset of your target audience—keep this in mind when identifying your target research sample.

4

GATHER THE DATA

Using your research method of choice, gather data from your study sample. While gathering data, be sure to account for potential margin of error and think about the different ways that your study may be impacted by environmental factors outside your control as a researcher. While the data you collect is useful, it's almost never perfect.

5

INTERPRET THE RESULTS

Once you've gathered and accumulated data from your research study, begin interpreting the results. During the interpretation phase, consider the different ways that the results of your study may impact your current and future marketing strategies.

Qualitative vs. Quantitative Data

Before embarking on your marketing research endeavor, it's important to first decide whether you want to invest in qualitative or quantitative data. Both types of information have their benefits and drawbacks. Ultimately, the type of marketing research data that you decide to obtain is largely dependent on your brand's objectives.



QUALITATIVE DATA

Qualitative data consists of “soft” information including individual audience members’ thoughts and opinions. Qualitative data may not provide you with hard numbers about demand for your products but it will provide you with insight into why some audience members react favorably or unfavorably to your brand’s marketing messages. Methods used to gather qualitative data include focus groups, ethnography, and word association exercises.



QUANTITATIVE DATA

Quantitative data, on the other hand, is based on “hard” information—like how many survey respondents have purchased one of your products in the past. Quantitative data provides you with standardized facts and figures to use when developing your marketing plan. The most common way companies develop quantitative data sets is by conducting surveys and experiments.

Conducting marketing research is often costly and can be time-consuming. However, it can provide you and your brand the tools necessary to develop a marketing strategy that speaks to your target audience more effectively.



3

DEVELOP YOUR MARKETING PLAN

Once you've conducted a situational analysis for your brand and gathered marketing research data, it's time to start developing a marketing plan. Whether you're completely reformulating your marketing strategy or are hoping to improve an existing plan, your approach should be the same.

When developing a marketing plan, it's important to think about your brand holistically. Additionally, you'll need to outline the specific objectives that you're trying to reach by implementing your strategy.

When you're bringing a well-rounded view of your brand and clear-set objectives to the table, you're much more likely to develop a marketing plan that sets your company apart from the competition.

Building a Plan

Building a marketing plan is the single most important thing that your marketing department will do each year. It's important to approach the process with an open mind. Flexibility will allow you to be nimble and adjust tactics of the plan when necessary.

Here are the steps you'll need to follow to develop a marketing plan for your business:



1

DETERMINE YOUR OBJECTIVE

You need to determine a specific objective for your marketing plan. The objective should be a specific, attainable goal. For instance, you may say that your annual objective is to raise your company's profits to a certain dollar figure, or you may want to increase market penetration by a specific percentage. Regardless of what your objective may be, it's important that every aspect of your marketing plan supports it.

2

BUILD A STRATEGY

Once you have an objective clearly outlined, it's time to develop a strategy that supports that objective. You'll need to define your target audience in great detail to develop a strategy that speaks to them, which is where your market research comes into play. Additionally, you'll have to figure out the best way to position your brand in the marketplace. Offering your products as luxury goods, for example, may be the best way to reach some audiences, but it may not play well in your target markets.



3

SELECT YOUR TACTICS

After developing a strategy, it's time to get down to the types of tactics that you're going to use to reach your target audience. Multi-channel marketing campaigns are the most likely to be successful, because they allow you to connect with audience members through a variety of media. It's usually best to include digital marketing techniques, like social media advertising, as well as analog tools, like direct mailers, to maximize impact.



4

ESTABLISH A MARKETING BUDGET

Finally, it's time to determine exactly how much money you're going to spend on marketing and advertising this year. It's not always necessary to have a large, sweeping budget to maintain an effective annual marketing plan. The most important thing while budgeting is that you build a budget that you can stick to. You should never withdraw more money from your company than you outline in your marketing plan.

Even the best laid plans are subject to change, which is why it's important to build flexibility into your company's marketing plan. Taking the time and resources to establish an annual plan, however, will provide you and your marketing team with the tools necessary to stand out from the competition. A proper marketing plan is a road map leading your marketing team toward everything your brand needs to succeed.

4

EXECUTING YOUR PLAN

Once you've developed a high-level marketing plan based on your brand's situational analysis and data acquired through market research, it's time to actually put that plan into action.

While it may seem like things should be smooth sailing from here, executing your brand's marketing plan is often the most challenging aspect of building a successful annual campaign.

The key to successful execution is further planning. While your high-level annual marketing plan is a great rendering of your objectives and the strategies and tactics you'll pursue to achieve them, at the end of the day, you need more granular plans to ensure that they're executed correctly.

Creating a Project Plan

After your high-level marketing campaign is established, it's time to create a project plan that will allow you to execute your objectives. Here are a few things that are essential to include in your project plan:



1

PROJECT DELEGATION

One of the most significant details to include on your company's marketing project plan is project delegation. You may delegate some projects to members of your own marketing team while other projects will be delegated to vendors and contractors. Regardless of who's handling the project, it's important to have their responsibilities and your expectations clearly outlined in a mutually accessible document.

2

CAMPAIGN DEADLINES

Building a calendar into your project plan is mandatory. You should have clear, achievable deadlines for all of the projects in your annual plan. These deadlines should be known organization-wide, so that your management team and the people responsible for executing certain aspects of the campaign are on the same page as far as turnaround time is concerned.

3

PRIORITIZATION

Considering the central objective of your marketing plan, you should be able to prioritize certain campaign goals and tactics. Start with the actions that are most likely to help you achieve your overall goal and work your way backward. It's also important to note that various objectives may need to take higher priority at different times of the year, depending on holidays and internal company factors.

4

PERFORMANCE INDICATORS

Integrate a number of performance indicators into your action plan. You should be able to use these performance indicators to help you identify the success of various tactics within a larger campaign. Track these indicators throughout the duration of your campaign—you'll need to use them for further analysis later on down the road.

5

REGULAR REVIEWS

Monthly, quarterly, and annual reviews of your marketing execution plan are all essential. Rely on your performance indicators to help determine which aspects of your marketing strategy are effectively reaching your target audience. Consider conducting additional market research midway through your marketing plan to analyze the success of your overall campaign.

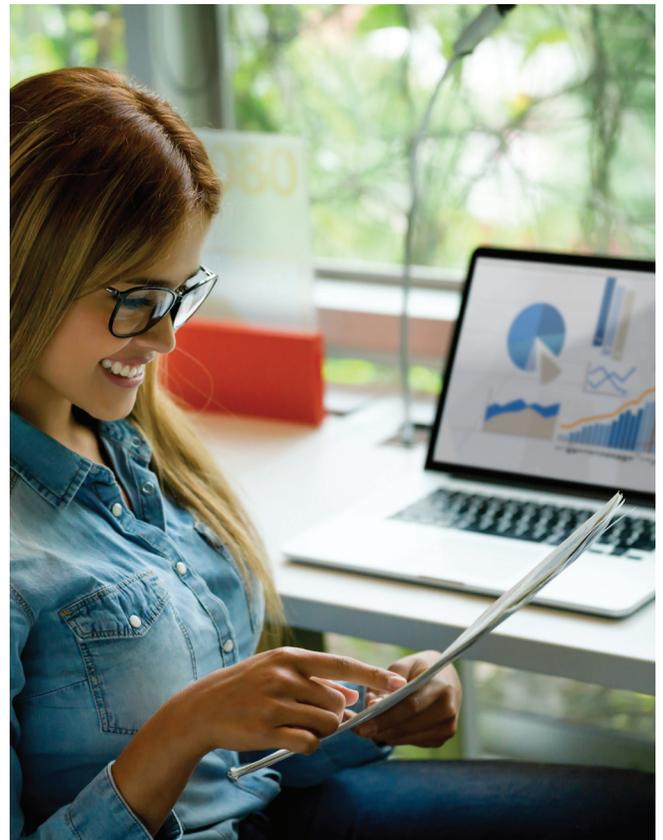
Building an actionable plan for campaign execution will help you ensure that you're making the most of your company's investment in marketing. A project plan will provide you with detailed instructions that you can use to track and achieve progress.

5

MEASURING RESULTS

Measuring the results of a marketing campaign can be challenging. While you may experience a bump in sales or new subscriptions following the launch of a new marketing tactic, it can be difficult to directly link to the tactics in your campaign.

Nevertheless, measuring the results of your marketing strategy is important. You don't want to dedicate time and resources to unsuccessful strategies and tactics, so you have to know which methods are effectively reaching your target audience and furthering your brand. Creating a regular report will provide you with the insights necessary to advance toward your objective and optimize your marketing budget.





There are a number of key metrics that companies can use to measure the results of their marketing campaign. Ultimately, it's important to select metrics that relate to your annual objectives. For instance, if you're hoping to increase revenue, the metrics that you measure should be marketing qualified leads revenue generated. If you're measuring your brand's reputation, however, you'll need to consider brand research before and after your campaign.

The type of metrics that you choose will determine the way that you gather data. You may be able to get some metrics by accessing your company's internal sales data.

Other metrics, however, may require you to look beyond the confines of your own company and invest in further market research or tools.

Selecting and Measuring Metrics

One of the most important aspects of any marketing plan is flexibility and looking for ways to improve. You may start out measuring a specific set of metrics, only to find out that they're not providing you with the data you need. If that's the case, you should have the flexibility to look at other metrics to determine what's working—or what's not.

Here are just some of the most significant metrics to consider measuring in your weekly report:



1

WEBSITE & EMAIL DATA

Most campaigns will drive traffic to your website or a microsite. You can understand how effective your campaigns has been at driving people to your site by measuring visitors before and after, time on page, as well as bounce rate and exit. Email marketing also provides insight into whether people are opening, clicking on or even unsubscribing based on what you send them. These can be good indicators of how relevant and compelling your audience finds your message.

2

LEADS & REVENUE GENERATED

One critical role of marketing is to generate leads. There are three important types to track: overall leads, marketing qualified leads, and sales qualified leads. How you define these depends on your sales process so make sure you know those definitions before you start to measure. If you can understand where your leads are coming from, you can also start to understand lead quality and which channels perform best over time.

3

SOCIAL MEDIA PERFORMANCE

Social media is constantly changing and if you aren't spending any money boosting your content, then it's likely not being seen by many people. Important metrics include shares and paid performance but your social media measurement should align to your overall organizational goals. If your campaign is geared toward generating leads, make sure your social efforts are aligned to your goals and objectives.

Again, it's important to remember that flexibility is one of the core tenets of any good marketing strategy. If your reporting indicates that some of your tactics aren't performing, don't be afraid to reevaluate and change some aspects of your campaign.

AMPLIFY YOUR MESSAGE WITH ALPHAGRAPHICS

Analyzing the needs of your brand, determining which changes are necessary, and developing a marketing plan that accounts for the latest changes in industry trends and technology is a challenging endeavor. It's exceptionally important, however, that you invest the time and resources necessary to set your brand apart from the competition and develop a compelling branding strategy.

If you're looking for a trusted company to assist you with improving your 2019 marketing plan, consider reaching out to AlphaGraphics.

AlphaGraphics is a full-service marketing and print company specializing in strategic, multi-channel marketing strategy development. We offer a wide range of services, including marketing and design, sign creation and a range of printing solutions.

We specialize in helping companies identify and project their brand identity. Whether you're hoping to simply tweak your annual marketing plan or are expecting to invest in a complete overhaul of your advertising strategy this year, AlphaGraphics has the tools and expertise necessary to help.



To learn more about ways that we can help your business analyze and improve its marketing plan for 2019, reach out to one of our friendly marketing team representatives today. AlphaGraphics is here to help you, and your brand, succeed.



DON'T JUST KEEP UP,
GET AHEAD.